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RECORDATION NO. 5341-A FILED

APR 05 '11 -12 30 PM

SURFACE TRANSPORTATION BOARD

April 5, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S W
Washington, D.C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are three (3) copies of a Termination of Leases, dated as of March 31, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Lease previously filed with the Commission under Recordation Number 5341.

The name and address of the party to the enclosed document are:

Lessee. Grand Trunk Western Railroad Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

[Successor Lessor General Electric Railcar Services Corporation
161 North Clark Street, 7th Floor
Chicago, IL 60601]

Section Chief
April 5, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

100 railcars TERMINATED. GTW 307050 - GTW 307149.

A short summary of the document to appear in the index is.

Termination of Leases.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem
Enclosures

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TERMINATION OF LEASES

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASES is made as of March 31, 2011 by **Grand Trunk Western Railroad Company ("GTW")**.

WITNESSETH:

1. **United States Railway Leasing Company** (the "Original Lessor") as lessor and GTW as lessee entered into a Lease dated as of June 20, 1969 (the "First Lease") covering one-hundred (100) covered 100-ton coil cars built in 1969 and marked **GTW 307050 to 307149 inclusive** (the "Equipment");
2. The First Lease was filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) (the "ICC") on August 6, 1969 at 1:45 P.M. with recordation number 5341;
3. Upon termination of the First Lease, Original Lessor (then known as **Evans Railcar Leasing Company**) as lessor and GTW as lessee entered into a Railroad Car Lease Agreement dated as of October 15, 1984 (the "Second Lease") in respect of the Equipment;
4. The Second Lease was filed at the ICC on January 18, 1985 at 1:55 P.M. with recordation number 14550;
5. **Itel Rail Corporation** ("Itel") acquired all the interests of Original Lessor in the Equipment and the above described leases;
6. **General Electric Railcar Services Corporation** ("GERSCO") acquired all the interests of Itel in the Equipment and the above described leases;
7. Prior to September 8, 2003, six (6) units of the Equipment were destroyed in the service of GTW;
8. On September 8, 2003, GERSCO sold the remaining ninety-four (94) units of the Equipment to GTW (then, for a period of time, known as **Grand Trunk Western Railroad Incorporated**) free and clear of liens, as evidenced by the Bill of Sale therefor attached hereto as Exhibit A.

NOW THEREFORE, for good and valuable consideration, GTW gives notice upon the public record that the remaining Equipment is the property of GTW and that the above described leases have heretofore terminated in respect of the Equipment.

IN WITNESS WHEREOF, GTW has caused this Termination of Leases ~~to be duly~~ executed as of the date first above written by its officer duly authorized (and the undersigned

declares under penalty of perjury that he holds the title indicated below and that the execution of this instrument was the free act and deed of his corporation).

GRAND TRUNK WESTERN RAILROAD COMPANY,

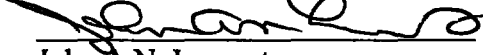
By: 
Name: John A.N. Lamont
Title: Sr. Manager, Asset Finance

Exhibit A
to
Termination of Lease

BILL OF SALE

KNOW YE ALL PERSONS BY THESE PRESENTS that **General Electric Railcar Services Corporation** (hereinafter called the "Seller"), for valuable consideration paid by **Grand Trunk Western Railroad Incorporated** (hereinafter called the "Purchaser") at or before the execution and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Purchaser, its successors and assigns, its right, title and interest in the ninety-four (94) covered 100-ton coil cars built in 1969 reporting mark GTW, per attached car listing (collectively, the "Equipment").

TO HAVE AND TO HOLD the Equipment unto the Purchaser, its successors and assigns, for its and their own use and behoof forever.

And the Seller hereby warrants unto the Purchaser, its successors and assigns, that, as of the date hereof, the Seller has title to the Equipment and good and lawful right to sell the Equipment and dispose of said title, and the Seller, for itself, its successors and assigns, covenants that it will warrant and defend such title against all claims and demands arising by, through or under the Seller.

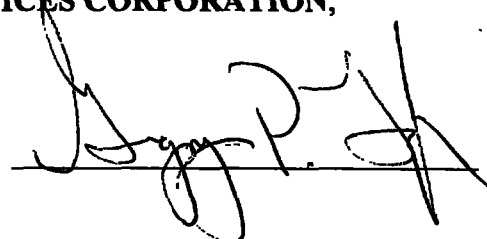
The Seller further warrants that the Equipment is free and clear of all claims, liens, charges, equities, mortgages, security interests and other encumbrances other than such claims, liens, charges, equities, mortgages, security interests and other encumbrances arising by, through or under the Purchaser.

THE EQUIPMENT IS BEING SOLD HEREIN ON AN "AS-IS, WHERE-IS" BASIS AND "WITH ALL FAULTS." EXCEPT AS SET FORTH HEREIN, THE SELLER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND EXPRESSLY DISCLAIMS LIABILITY FOR LOST PROFIT OR FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR COMMERCIAL LOSSES AND ALL OTHER OBLIGATIONS OR LIABILITIES.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed in its name by a duly authorized representative as of this 8th day of September, 2003.

**GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION,**

By:
Its:



STATE OF ILLINOIS

)

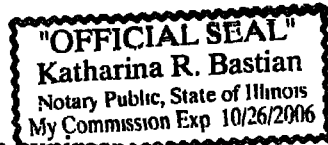
) ss:

In the matter of a Bill of Sale.

COUNTY OF COOK

)

On this 8th day of September, 2003, before me personally appeared GREGORY P. TAYLOR, to me personally known, who, being by me duly sworn, says that he / ~~she~~ is VICE PRESIDENT of General Electric Railcar Services Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Katharina R. Bastian
Notary Public

My commission expires: _____

[Notarial Seal]

(94) Car Listing

GTW 307050 – 307066
GTW 307068 – 307077
GTW 307079 – 307104
GTW 307106 – 307134
GTW 307136 – 307137
GTW 307139 - 307143
GTW 307145 - 307149